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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DPH HOLDINGS CORP., <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Reorganized Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER BETWEEN
REORGANIZED DEBTORS AND SPCP GROUP LLC WITH RESPECT TO
REORGANIZED DEBTORS OBJECTION TO PROOF OF
ADMINISTRATIVE EXPENSE CLAIM NUMBER 19116

(SPCP GROUP LLC)

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned cases (collectively, the "Reorganized Debtors") and SPCP Group LLC ("SPCP") respectfully submit this Joint Stipulation And Agreed Order Between Reorganized Debtors And SPCP Group LLC With Respect To Reorganized Debtors Objection To Proofs Of Administrative Expense Claim Number 19116 (SPCP Group LLC) (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005 (the "Petition Dates"), Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors") filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on July 15, 2009, SPCP filed proof of administrative expense claim number 19116 against Delphi, which asserts an administrative expense claim for an unliquidated amount (the "Claim") stemming from professional fees and expenses owed in connection with postpetition financing provided to the Debtors.

WHEREAS, on October 6, 2009, the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the "Modified Plan"), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi emerged from chapter 11 as DPH Holdings Corp.

WHEREAS, Article 9.6(a) of the Modified Plan provides that "[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or

otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests." Modified Plan, art. 9.6.

WHEREAS, on April 16, 2010, the Reorganized Debtors objected to the Claim pursuant to the Reorganized Debtors' Forty-Seventh Omnibus Objection Pursuant To 11 U.S.C. § 503(b) And Fed. R. Bankr. P. 3007 To (I) Disallow And Expunge (A) Certain Administrative Expense Books And Records Claims, (B) A Certain Administrative Expense Duplicate Claim, And (C) Certain Administrative Expense Duplicate Substantial Contribution Claims, And (II) Modify Certain Administrative Expense Claims (Docket No. 19873) (the "Forty-Seventh Omnibus Claims Objection").

WHEREAS, the Claim was satisfied in full by the Debtors and no further amounts are owed to SPCP on account of the Claim.

WHEREAS, to resolve the Forty-Seventh Omnibus Claims Objection with respect to the Claim, the Reorganized Debtors and SPCP entered into this Stipulation, pursuant to which the Reorganized Debtors and SPCP agreed that the Claim, and the Forty-Seventh Omnibus Objection with respect to the Claim will be deemed withdrawn.

NOW, THEREFORE, the Reorganized Debtors and SPCP stipulate and agree as follows:

1. The Claim is hereby deemed withdrawn.
2. The Forty-Seventh Omnibus Objection with respect to the Claim is hereby deemed withdrawn.
3. The terms of this Stipulation apply only to the Claim and are not intended to affect any other rights or claims SPCP may have.

4. This Court shall retain original and exclusive jurisdiction to adjudicate any disputes arising from or in connection with this Stipulation.

So Ordered in White Plains, New York, this 17th day of May, 2010

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

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